



**Georgia Department of Banking & Finance ~ Non-Depository Financial Institutions Division**  
**Monthly Summary of Mortgage Activities for the Period Ending September 2009**

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**Renewal for 2010 Annual License**

As stated during the last renewal period, Georgia issued a six-month license from July to December 31, 2009, to bring our licensing period into compliance with that of the Nationwide Mortgage Licensing System (NMLS). All current licenses will expire December 31, 2009. Therefore, the new renewal period for the 2010 Annual license will be available November 1<sup>st</sup> through November 30<sup>th</sup>, 2009. Any renewals posted on or after December 1<sup>st</sup> will be subject to a \$300 late renewal fee. **Renewals should be completed through the [NMLS website](#).** NMLS will be sending out reminder notices regarding the renewal time and process. NMLS requires that all licensees verify that their information is correct on their MU1 records prior to completing the renewal application. If you need assistance with the NMLS renewal process, please call the NMLS help desk call center at 240-386-4444.

**For this year only, continuing education will not be required for mortgage brokers as part of the renewal process. Also, the annual questionnaire that has previously been associated with renewal will not be required for this period.** Licensees will not be required to complete any renewal information on the Department of Banking and Finance's website. Any fines that are outstanding must be paid prior to the approval of a renewal license. Fine payments can be paid online at the Department's website <http://dbf.georgia.gov>.

**NDFI Outreach  
AND UPCOMING SPEAKING ENGAGEMENTS**

- ❖ Deputy Commissioner for Non-Depository Financial Institutions Rod Carnes will be speaking to the National Association of Professional Mortgage Women on October 20th at 3:00 p.m. at the Dunwoody Country Club.

## Upgrade or Downgrade of a License Type

Any licensee wishing to upgrade or downgrade the type of license it holds will need to do so by making a filing through the Nationwide Mortgage Licensing System (NMLS).

This filing will include the appropriate fees:

- \$500 for a broker license; or
- \$1,000 for a lender license; and,
- the \$250 processing fee.

The jurisdiction specific documents required will be:

- a bond for the appropriate amount – \$50,000 for broker and \$150,000 for lender;
- a letter requesting a downgrade or upgrade to the current license; and,
- a current credit report and background check authorization form for control individuals.

The processing time will be four (4) to six (6) weeks.

### NDFI CUSTOMER SERVICE STARS

It is the Department's goal to provide excellent customer service by meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individuals for going above and beyond in serving our customers:

**Supervisory Manager Janet Anderson and the NDFI Mortgage Licensing Staff:** The Department received an e-mail from a customer stating: "Thank you so much for taking the time to reply. Your whole department is a breath of fresh air and has been for years. I can't tell you the difficulty I have getting accurate information out of some state authorities. We're licensed in about 22 states and I can tell you that you guys are one of the best. Human beings actually pick up the phone!"

**CONGRATULATIONS AND GREAT JOB TO THIS MONTH'S  
CUSTOMER SERVICE STARS!!**

**FASTER. FRIENDLIER. EASIER.**



## Mortgage Loan Originator Licensing Process

To comply with state law and the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (S.A.F.E. Act), Georgia is now required to license all mortgage loan originators (MLO) who originate residential mortgage loans located in Georgia. A link to the S.A.F.E. Act can be found on the Nationwide Mortgage Licensing System (NMLS) website.

Testing

Education

Background Check

The S.A.F.E. Act set education and testing requirements and background and credit standards that must be met before the MLO can be approved for a license. Information regarding the education, testing, background check and credit requirements can be found on the NMLS website under Professional Requirements; the fees for the education and testing are listed there as well - <http://www.stateregulatoryregistry.org/NMLS//AM/Template.cfm?Section=Home3>. Courses can be taken on-line or in a classroom setting. **The tests must be taken in person in a classroom setting.** Individuals must register for the education and testing through an approved provider on the NMLS website. Special needs education and testing are available.

Other individuals who will be required to have a MLO license include owners of licensed brokers and lenders who perform mortgage loan origination and employees of lenders and brokers who perform loan modifications. The SAFE Act does not allow anyone to be "grandfathered" no matter how many years of experience the individual might have. Processors and underwriters are not required to have a MLO license unless they are actually doing loan origination activities as specified in the S.A.F.E. Act. Independent processors who have their own broker licenses, but only process loans and do no origination activities will not be required to have a MLO license.

**For a Georgia MLO license, an individual must complete a total of 20 hours of pre-licensing education; this is a combination of both national and state education hours.** The MLO will be required to achieve a passing grade on both the national test and the Georgia state test. Both tests and the national education are available now on the NMLS website. The Georgia state education will be available on October 22<sup>nd</sup>. All individuals who are interested in being licensed as a MLO are encouraged to begin their education and testing as early as possible. The applications for a MLO license in Georgia will be available on the NMLS website beginning January 4, 2010. The deadline for applying for a MLO license for Georgia is March 31, 2010.

A MLO can either have his or her own individual surety bond or can be covered by his or her sponsor's (licensed broker or lender employing them) surety bond. MLOs are still required to be paid as W-2 employees and can only work for one licensee. When a MLO leaves employment with one licensee to go to work for another licensee, the sponsorship must be updated in the NMLS system. Either the MLO or the Sponsor can update the sponsorship.

All licensees are encouraged to go to the NMLS website for information on how to navigate the NMLS system, information on education requirements, and to download the MLO Testing Handbook which has helpful information for the licensee and the MLO.

If you have any questions regarding education or testing, please see the FAQ on the NMLS website or call the NMLS help line at 240-386-4444. **The Department will be updating its website with more information on the Georgia MLO licensing requirements as soon as possible; however, all registrations for education and testing, and applications for license must be done through the NMLS website.**

## Hiring of Convicted Felons: NMLS vs. GRMA

The Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (S.A.F.E. Act) established requirements for the licensure and registration of all mortgage loan originators through the Nationwide Mortgage Licensing System (NMLS). In addition to mortgage loan originators being required to meet the licensing standards called for by the S.A.F.E. Act, they must also meet the licensing standards required by the state(s) in which licensure is being sought. The minimum qualifications set forth in the Georgia Residential Mortgage Act (“GRMA”), O.C.G.A § 7-1-1000 et seq., for the licensing of originators are more stringent than those imposed by the S.A.F.E. Act when it comes to assessing a person’s criminal history.

The S.A.F.E. Act disqualifies mortgage loan originators from obtaining licenses if they have been convicted, pled guilty, or nolo contendere to any felony in the past 7 years. It also permanently disqualifies an individual from licensure if that person has been convicted, pled guilty or nolo contendere to a felony involving, at any time, preceding an application if the felony involved an act of fraud, dishonesty, breach of fiduciary duty, or money laundering.

**Pursuant to GRMA, the Georgia Department of Banking and Finance cannot issue a mortgage loan originator’s license to a person who has entered a plea (guilty, nolo contendere, or first offender) to or has been found guilty of any felony committed at any point in time.** The only way a person convicted of a felony can be qualified to work in the mortgage industry in the state of Georgia is if his or her felony plea or verdict has been set aside, reversed, or otherwise abrogated by judicial process; he or she has received a pardon from the President of the United States, governor, or other pardoning authority in the jurisdiction where the felony conviction occurred; or, has received an official certification or pardon granted by the state’s pardoning board where the conviction occurred.

Just because a person has been qualified to be a mortgage loan originator through the NMLS, does not necessarily mean that this individual will be authorized to work in every state. Any Georgia mortgage broker or mortgage lender that hires a convicted felon will be subject to a \$5,000 fine per employee found to be in violation of the law and will be subject to administrative action. In order to prevent this from occurring, it is imperative that licensees implement adequate hiring policies and procedures to effectively screen the criminal background histories of all employees, including mortgage loan originators. These policies and procedures should include, but are not limited to, obtaining a timely Georgia Crime Information Center background check from a local police department, keeping a thorough personnel file for each employee, and performing periodic background checks on all employees. If you are unsure if a charge is a felony or resulted in a conviction, obtain documentation from the appropriate judicial jurisdiction. It also is important to make part of an employee’s personnel file any documentation obtained regarding the final disposition of charges contained on his or her criminal background check.

**Do not put your license in jeopardy by hiring a mortgage loan originator or other employee who is a convicted felon and is not qualified to work in this state.**

## **ADMINISTRATIVE ACTIONS**

### **Cease and Desist Orders Which Became Final**

- ◆ **Akanbi, Fine, Norcross, GA** - Cease and Desist Order issued 09/03/2009 became final 09/29/2009.
- ◆ **Atlanta Home Modification Services, LLC d/b/a Atlanta Home Mods, Lawrenceville, GA** - Cease and Desist Order issued 08/18/2009 became final 09/21/2009.
- ◆ **Bendel Mortgage, Limited Liability Company, ATLANTA, GA (license# 22777)** - Cease and Desist Order issued 08/14/2009 became final 09/13/2009.
- ◆ **Bridge Mortgage, Inc., Villa Rica, GA (license# 16338)** - Cease and Desist Order issued 08/25/2009 became final 09/24/2009.
- ◆ **DTB Financial Services, LLC, Sandy Springs, GA (license# 22906)** - Cease and Desist Order issued 08/03/2009 became final 09/02/2009.
- ◆ **First American Mortgage Corp, Johns Creek, GA (license# 5862)** - Cease and Desist Order issued 08/04/2009 became final 09/03/2009.
- ◆ **GreatHouse Mortgage, Inc., Knoxville, TN (license# 19845)** - Cease and Desist Order issued 08/20/2009 became final 09/21/2009.
- ◆ **Greenville Mortgage Corporation, Greenville, GA (license# 5617)** - Cease and Desist Order issued 08/21/2009 became final 09/23/2009.
- ◆ **Hometown Mortgage Assurance, LLC, Chattanooga, TN (license# 12621)** - Cease and Desist Order issued 07/31/2009 became final 09/02/2009.
- ◆ **Kairos Lending, LLC, Atlanta, GA (license# 22805)** - Cease and Desist Order issued 08/14/2009 became final 09/13/2009.
- ◆ **Landmark Mortgage Group, LLC, St. Simons Island, GA (license# 22293)** - Cease and Desist Order issued 08/13/2009 became final 09/14/2009.
- ◆ **Mary D. Bairstow, Atlanta, GA (license# 21184)** - Cease and Desist Order issued 08/06/2009 became final 09/07/2009.
- ◆ **Oak Residential Finance, Inc., Canton, GA (license# 18684)** - Cease and Desist Order issued 08/25/2009 became final 09/26/2009.
- ◆ **Peoples First Financial, San Diego, CA** - Cease and Desist Order issued 08/18/2009 became final 09/18/2009.

## ADMINISTRATIVE ACTIONS

### Cease and Desist Orders Which Became Final

- ◆ **Perimeter Remodeling, Inc. dba Elite Funding, Marietta, GA (license# 15540)** - Cease and Desist Order issued 08/07/2009 became final 09/07/2009.
- ◆ **Surgent, Michael d/b/a Trinity Corporation, Marietta, GA** - Cease and Desist Order issued 08/06/2009 became final 09/09/2009.
- ◆ **Taylor, Bean & Whitaker Mortgage Corp. dba Accumortgage, Ocala, FL (license# 6692)** - Cease and Desist Order issued 08/14/2009 became final 09/13/2009.
- ◆ **U.S. Mortgage Funding, Inc. d/b/a www.usmortgagefunding.org, Boca Raton, FL** - Cease and Desist Order issued 08/18/2009 became final 09/18/2009.

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### Final Consent Orders

- ◆ **Wiggins, Katrice, Ellenwood, GA** - Consent Order issued 09/03/2009 became final 09/03/2009.



### HOLIDAY CLOSING

This is a reminder that the Department will be closed on  
Monday, October 12th, for Columbus Day.

## Fine Information

Information regarding fines assessed against a specific licensee, against whom there are no pending administrative actions, is available on an individual licensee basis by submitting a written request to the following e-mail address: dbfmort@dbf.state.ga.us

FINE REASON	
3	Licensees fined for Advertising Violations
1	Licensee fined for Background Checks Violation
1	Licensee fined for Unapproved Change in Management
1	Licensee fined for Failure to Submit to Exam
1	Licensee fined for Failure to Fund
102	Licensees fined for \$6.50 fees Not Paid
1	Licensee fined for Employment of a Felon
1	Licensee fined for Loans File not properly maintained
1	Licensee fined for doing business w/ an unlicensed entity
1	Licensee fined for Prohibited Acts violations/discharge
5	Licensees fine for Check returned for Insufficient Funds

### LICENSEES/REGISTRANTS APPROVED OR REINSTATED IN SEPTEMBER 2009

IDNUM	CODE	LEGAL NAME	CITY	ST	ORIGINAL APPROVAL	RENEWAL	REINSTATED
24069	B	American First Financial Services, LLC	Corryton	TN	09-04-2009	09-04-2009	
24091	B	C4D Mortgage Company LLC	Harrison Twp	MI	09-04-2009	09-04-2009	
24094	B	Consumers Real Estate Finance Co.	Fort Lauderdale	FL	09-04-2009	09-04-2009	
24037	B	World Class Business Services, Inc.	Dunwoody	GA	09-04-2009	09-04-2009	
20163	B	Southern Horizon Financial Group, LLC +	Tampa	FL	04-01-2005	09-11-2009	
24093	B	Elite Mortgage Source, Inc.	Cartersville	GA	09-11-2009	09-11-2009	
24110	B	Kellie Starlin	Thomasville	GA	09-11-2009	09-11-2009	
24111	L	Reliance First Capital, LLC	Melville	NY	09-11-2009	09-11-2009	
24114	B	Centennial Group of Georgia, Inc.	Columbus	GA	09-11-2009	09-11-2009	
14738	B	Hunter Mortgage, Inc.	Aiken	SC	06-11-1999	09-18-2009	09-18-2009
19823	B	Resurgens Capital Mortgage, LLC +	Atlanta	GA	12-24-2004	09-18-2009	
20614	B	Tristone Financial, LLC	Atlanta	GA	08-26-2005	09-18-2009	09-18-2009
24036	B	Integrity Home Loan of Central Florida	Lake Mary	FL	09-18-2009	09-18-2009	
24104	B	Courtnei Parrish	Fitzgerald	GA	09-18-2009	09-18-2009	
24115	B	Nicole Guarino	Statesboro	GA	09-18-2009	09-18-2009	
17006	B	First American Financial Mortgage, Corp. +	Tucker	GA	01-18-2002	09-18-2009	
20114	B	The Mortgage Center Group, LLC +	Macon	GA	02-11-2005	09-25-2009	
24096	B	Kevin Jason Barry	Byron	GA	09-25-2009	09-25-2009	
24102	B	David L. Hand	Waycross	GA	09-25-2009	09-25-2009	

**TOTAL: 19**

### LICENSE STATUS CHANGE INDICATORS & MORTGAGE LICENSE CODES— (In Tables)

License Status Indicators		(MB CODE) - Mortgage License Codes	
*	Upgrade Broker to Lender	B	Broker
+	Downgrade Lender to Broker	L	Lender
#	Upgrade Lender to Registrant	P	Processor
•	Downgrade Registrant to Lender	R	Registrant

## LICENSEES/REGISTRANTS REVOKED, EXPIRED, WITHDRAWN OR DENIED IN SEPTEMBER 2009

IDNUM	CODE	COMPANY NAME	CITY	ST	REVOKED	EXPIRED	WITHDRAWN	DENIED
5617	BD	Greenville Mortgage Corporation	Greenville	GA		09-23-2009		
5811	LD	MortgageStar, Inc.	Rockville	MD			09-24-2009	
5862	BD	First American Mortgage Corp	Johns Creek	GA		09-03-2009		
6692	LD	Taylor, Bean & Whitaker Mortgage Corp.	Ocala	FL		09-13-2009		
12621	BD	Hometown Mortgage Assurance, LLC	Chattanooga	TN		09-02-2009		
13554	BD	Active Mortgage Company, LLC	Jasper	GA			09-24-2009	
14594	BD	Five Star Mortgage, LLC	Duluth	GA			09-09-2009	
14822	BD	Accelerated Mortgage Corp.	Hiawassee	GA			09-01-2009	
15100	BD	Homeowners Financial, LLC	Cincinnati	OH			09-24-2009	
15174	LD	HomeTech Mortgage Corporation	Tyrone	GA			09-02-2009	
15540	BD	Perimeter Remodeling, Inc.	Marietta	GA		09-07-2009		
15661	LD	TCD Mortgage Corporation	Clarendon Hills	IL			09-22-2009	
15695	BD	The Mortgage Division, Inc.	Conyers	GA			09-04-2009	
16039	LD	Alternative Mortgage Funding Corporation	Altamonte Springs	FL			09-09-2009	
16338	BD	Bridge Mortgage, Inc.	Villa Rica	GA		09-24-2009		
17145	BD	Millennium Mortgage, Inc.	Atlanta	GA			09-18-2009	
17705	LD	Summit Home Mortgage, Inc.	Plymouth	MN			09-24-2009	
18684	BD	Oak Residential Finance, Inc.	Canton	GA		09-26-2009		
19416	BD	Sunshine Mortgage and Finance, Inc.	Norcross	GA			09-30-2009	
19510	LD	ECC Capital Corporation	Irvine	CA			09-08-2009	
19581	BD	America's Home Loan Corporation	Marietta	GA			09-08-2009	
19708	BD	Milton Lending LLC	Alpharetta	GA			09-22-2009	
19768	BD	Signature Mortgage and Financial Services, Inc.	Martinez	GA			09-01-2009	
19799	LD	PerformanceOne Financial, Inc.	Irvine	CA			09-10-2009	
19845	BD	GreatHouse Mortgage, Inc.	Knoxville	TN		09-21-2009		
20331	BD	1st Executive Mortgage, Inc.	Lithonia	GA			09-22-2009	
21184	BD	Mary D. Bairstow	Atlanta	GA		09-07-2009		
21962	BD	Atlas Capital Mortgage, Inc.	Ball Ground	GA			09-29-2009	
22293	BD	Landmark Mortgage Group, LLC	St. Simons Island	GA		09-14-2009		
22310	LD	Stock Loan Services, LLC	Raleigh	NC			09-24-2009	
22431	BD	Adleasia J. Cameron	Riverdale	GA			09-08-2009	
22596	BD	A Home Today Lending, LLC	McDonough	GA			09-09-2009	
22777	BD	Bendel Mortgage, Limited Liability Company	ATLANTA	GA		09-13-2009		
22805	BD	Kairos Lending, LLC	Atlanta	GA		09-13-2009		
22846	LD	TruCap Holdings, LLC	Armonk	NY			09-29-2009	
22906	BD	DTB Financial Services, LLC	Sandy Springs	GA		09-02-2009		
23245	BD	First Metropolitan Lending Company	Alpharetta	GA			09-08-2009	
23491	BD	American Freedom Group, Inc.	Everett	WA			09-01-2009	
23844	BD	1st Security Investments LLC	Dunnellon	FL			09-10-2009	
23929	BD	Sears Mortgage Company, LLC	Augusta	GA			09-03-2009	
24037	BD	World Class Business Services, Inc.	Dunwoody	GA			09-22-2009	

**TOTAL: 41**

**Georgia Department of  
Banking and Finance**

2990 Brandywine Road  
Suite 200  
Atlanta, Georgia 30341-5565

Phone: (770) 986-1136  
Fax: (770) 986-1029 or 1655

Email:  
[dbfmort@dbf.state.ga.us](mailto:dbfmort@dbf.state.ga.us)

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*The Department is the state agency that regulates and examines banks, credit unions, and trust companies chartered by the State. The Department also has regulatory and/or licensing authority over mortgage brokers, lenders, and processors, money service businesses, international banking organizations, and bank holding companies conducting business in Georgia.*

*Our MISSION is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.*

*Our VISION is to be the best financial services industry regulator in the country – Progressive. Proactive. Service-Oriented.*

*Our Motto is: "Safeguarding Georgia's Financial Services"*

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